



## FINANCE COMMITTEE

### SUMMARY REPORT Monday, November 21, 2022 10:00 a.m.

<u>Action/Request</u>	Person Resp.	Cmte. Referral	F C	B O D	Comments
<b>1. FINANCIALS: Acceptance of the September 2022 Financial Statements</b> MOVED to accept for audit and forward to the GRF Board the interim financial statements for period ending October 31, 2022, as presented by the Director of Finance, and as reviewed by the Finance Committee.	Director of Finance			X	
<b>2. NEW BUSINESS: Investment Ladder</b>  <b>Reserve Funds Investment Purchase</b> MOVED to recommend the GRF Board authorize the purchase of brokered CDs through Morgan Stanley and/ or US Bancorp for \$450,000 with terms ranging from six (6) to eighteen (18) months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisors.	Director of Finance			X	
<b>3. NEW BUSINESS: Investment Ladder</b>  <b>Capital Funds Investment Purchase</b> MOVED to recommend the GRF Board authorize the purchase of brokered CDs through US Bancorp totaling \$450,000 of capital funds, with terms ranging from six (6) to eighteen (18) months at the prevailing interest rates at the time of purchase and at the discretion of the financial advisor.	Director of Finance			X	
<b>4. NEW BUSINESS: Approve 2022-2023 Insurance Renewal Proposal</b> MOVED to recommend the GRF Board approval of the 2022-2023 insurance renewal proposal as presented by DLD, in the amount of \$3,297,945, with \$814,679.70 being allocated to GRF and being expending from Operating Account GL #6731000, which has an annual budget of \$848,802 as of Budget Year.	Recording Secretary			X	

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<b>FUTURE AGENDA ITEMS:</b> <ul style="list-style-type: none"><li>New Folder Inserter Replacement</li></ul>				Recording Secretary